

OrboGraph

Utilizing AI and Image Analysis to Limit Risk on Check Payments

We live in an era where businesses and financial institutions face a wide range of KYC and AML compliance requirements as well as fraud loss threats, particularly with cross border transactions. To overcome these challenges, financial institutions must look towards technology to strengthen compliance risk mitigation.

Joe Gregory, business leader with almost three decades of experience in the financial industry, underscores the financial ecosystem's desire to identify customer activity and relationships through their transactional flow. He adds, "Organizations within the payments and banking ecosystem can benefit greatly by harnessing customer insights from transactions. Traditionally electronically originated payments were the only way to analyze these trends without a manual approach to data collection. Paper-originated transactions were typically omitted from such analysis."

Catalyzing this effort of uncovering insights from check and electronic check transactions is OrboGraph, focused on delivering leading-edge optical character recognition technology blended with state-of-the-art image analysis, artificial intelligence, self learning and deep learning technologies. The company has pioneered technology to extract customer information from scanned images of checks and other paper-based transactions or remittances through its intelligent payment automation solutions. The resulting dataset is robust and comprehensive, including the amount, payee/beneficiary, payor/maker, and date.

This information can be ingested into fraud prevention, KYC or AML platforms to mitigate compliance and fraud risk.

"OrboGraph empowers clients with the ability to extract an expanded set of transactional data fields at a much higher level of accuracy and success than traditional means," explains Joe

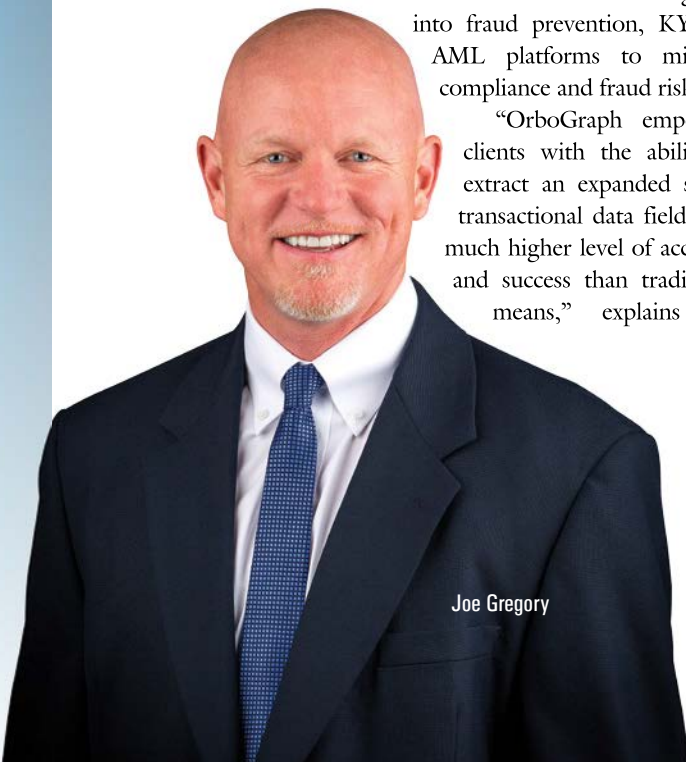
Gregory, Vice President of Marketing, OrboGraph. This ability helps financial institutions and service bureaus with anti-money laundering initiatives for both electronic as well as paper-originated transactions such as checks. Through its self learning and deep learning technologies, OrboGraph's offerings get better with time, and elevate the transactional data from checks, more similar to electronic payments such as ACH, SWIFT and wire transfers. This assists other AI systems to uncover anomalies.

Gregory takes us through a time in the past, where technology was incapable of extracting more than 50 percent of each field without manual efforts. The company is creating an electronification path for companies in the payments and banking industry and can obtain performance levels ranging from 80 to nearly 100 percent. To achieve this, OrboGraph offers OrboAnywhere, a suite of intelligent payment automation applications, which are delivered as a state-of-the-art platform. OrboAnywhere automates paper-originated payments and is offered in modules, allowing clients to choose from various services including compliance, fraud prevention, payment validation, and amount recognition through a single API call. OrboAnywhere can be tightly integrated into a variety of workflows such as remote deposit capture, mobile capture, teller capture, branch capture, and ATM transactions.

In addition to delivering transactional data into KYC and AML platforms, OrboGraph clients can extract the payor/maker and the payee of the check, allowing banks to run this information through their OFAC checking software for cross border or domestic transactions. Gregory commented, "By knowing who your customers are doing business with, you essentially create a KYC monitoring environment, which can be very powerful from a risk mitigation standpoint. This data also has value from a marketing perspective," adds Gregory.

OrboGraph's client base ranges from large banks to system integrators, and business/channel partners. Gregory shares an impressive case study where OrboGraph assisted a client, which recently suffered a data breach. The client needed to monitor check transactions within a specific window of time. OrboGraph swiftly deployed the AnywhereCompliance within two weeks, which helped the client gather essential information from previously cleared checks. The output file of all the transactional data aided in mitigating the compliance and fraud risk for the client and their customers.

OrboGraph has two lines of business. OrboAnywhere provides payment automation to and the banking industry, while OrboAccess delivers electronification to the healthcare industry. **BC**



Joe Gregory